

STATE OF ARKANSAS

DEPARTMENT OF FINANCE AND ADMINISTRATION

CONSOLIDATED INCENTIVE ACT OF 2003 PAYROLL REBATE PROGRAM

CREATE REBATE

FORMS AND INSTRUCTIONS

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New Full Time Permanent Employee Worksheet

(Note: These forms are needed for the term of the agreement and may be copied. The business is encourage to use computer-generated spreadsheets, when convenient, to provide the required information.)

STATE OF ARKANSAS
DEPARTMENT OF FINANCE AND ADMINISTRATION
TAX CREDITS/SPECIAL REFUNDS SECTION

CONSOLIDATED INCENTIVE ACT OF 2003

CREATE REBATE PROGRAM

**GENERAL INSTRUCTIONS-PAYROLL REBATE
INCENTIVES**

- 1) Eligible participants must have entered into a financial incentive agreement with the Arkansas Department of Economic Development (ADED) in order to receive payroll rebate payments. To receive these payments, the following forms must be submitted. (Copies are included for your use)

a) NEW FULL TIME PERMANENT EMPLOYEE PAYROLL CERTIFICATION

This form shall be used to certify to the Department of Finance and Administration (DFA) that the business has reached the requisite payroll for the new full-time permanent employees. To receive annual payments, this form shall also be submitted each subsequent year during the term of the agreement to certify the payroll of the new full-time permanent employees. To be counted as a new full-time permanent employee, the new position or job must be filled by one or more employees for at least twenty-six (26) weeks with an average of at least thirty (30) hours per week. In order to qualify for the provisions of this act, a contractual employee must be offered a benefits package comparable to a direct employee of the business. Jobs created prior to the agreement date shall not be eligible.

b) NEW FULL TIME PERMANENT EMPLOYEE WORKSHEETS

For convenience, the business is encouraged to use computer-generated spreadsheets that contain the required information.

These worksheets shall substantiate the number of new full time permanent employees and the annual payroll shown on the certification form described in the above item "a". This worksheet must include only those jobs filled by an employee for an average of at least 30 hours per week for at least 26 consecutive weeks. If more than one employee works in the same position, list them in the order of their respective hire dates.

- 2) The above items should be completed at the end of each tax year that the business is entitled to receive payments. In order to receive a timely incentive, this information should be mailed within 30 days from the end of the tax year to the following address:

Department of Finance and Administration
Tax Credits/Special Refunds Section
P.O. Box 1272
Little Rock, AR 72203-1272

- 3) Upon receipt of the above items, the information will be forwarded to a tax auditor for review. The contact person shown on the payroll certification form will be notified of the review and arrangements will be made to meet at a mutually convenient time. Note: Failure to submit the required documents in a timely manner or as requested, will cause a delay in incentive payments.
- 4) ADED will issue the incentive payment to the business based on the amount authorized by DFA.
- 5) In addition to the above instructions, the business must comply with all provisions within the Arkansas Consolidated Incentive Act of 2003, and all such promulgated rules and regulations.

Should you have any questions regarding these procedures, please contact this office at (501) 682-7106.

STATE OF ARKANSAS
CONSOLIDATED INCENTIVE ACT OF 2003

CREATE REBATE PROGRAM

NEW FULL TIME PERMANENT EMPLOYEE PAYROLL CERTIFICATION

I, _____ (Principal Officer) of
_____ (Company Name), certify to the Department
of Finance and Administration that the company has met the minimum annual payroll
threshold of \$2,000,000 as of _____ (Mo, day and yr), in
compliance with the financial incentive agreement dated _____
between the Arkansas Department of Economic Development and "Company".

To receive the initial payment, as well as future incentive payments, the
number of new full time permanent employees and the amount of their payroll must
be reported on this form to the Department of Finance and Administration each tax
year the company is eligible for the incentives.

For the period _____ thru _____, I certify that the
number of new full time permanent employees is _____ and their annual
payroll is \$_____. (As evidenced by the attached New Full Time
Permanent Employee Worksheets)

Signature/Title: _____ Date: _____

Contact Person: _____ Contact's Phone #: _____

Send completed certificate and new full time permanent employee worksheets to:

Department of Finance and Administration
Tax Credits/Special Refunds Section
P.O. Box 1272
Little Rock, AR 72203

NEW FULL TIME PERMANENT EMPLOYEE WORKSHEET

PAYROLL PERIOD - TAX YEAR _____

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